

HOUSE No. 2474

By Ms. Grant of Beverly, petition of Richard T. Moore and John W. Scibak relative to the interest on late payments of real estate taxes. Revenue.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT RELATIVE TO THE INTEREST ON LATE PAYMENT OF REAL ESTATE TAXES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 57 of chapter 59 of the General Laws, appearing in the
2 2002 Official Edition, is hereby amended by striking out, in line
3 11, the words “interest at the rate of fourteen per cent per annum,”
4 and inserting in place thereof the following words:— interest at a
5 rate to be set by adding four per cent to the current prime rate as
6 published in the Wall Street Journal.